

has the meaning given such term by subsection (b)(2).

(3) Recapture

Rules similar to the rules under section 179(d)(10) shall apply with respect to any qualified New York Liberty Zone property which ceases to be used in the New York Liberty Zone.

(g) Extension of replacement period for non-recognition of gain

Notwithstanding subsections (g) and (h) of section 1033, clause (i) of section 1033(a)(2)(B) shall be applied by substituting “5 years” for “2 years” with respect to property which is compulsorily or involuntarily converted as a result of the terrorist attacks on September 11, 2001, in the New York Liberty Zone but only if substantially all of the use of the replacement property is in the City of New York, New York.

(h) New York Liberty Zone

For purposes of this section, the term “New York Liberty Zone” means the area located on or south of Canal Street, East Broadway (east of its intersection with Canal Street), or Grand Street (east of its intersection with East Broadway) in the Borough of Manhattan in the City of New York, New York.

(i) References to Governor and Mayor

For purposes of this section, the terms “Governor” and “Mayor” mean the Governor of the State of New York and the Mayor of the City of New York, New York, respectively.

(Added Pub. L. 107-147, title III, §301(a), Mar. 9, 2002, 116 Stat. 33; amended Pub. L. 108-27, title II, §201(c)(2), May 28, 2003, 117 Stat. 757.)

REFERENCES IN TEXT

Subpart F of part IV of subchapter B of this chapter, referred to in subsec. (a)(2)(D), probably should be a reference to subpart F of part IV of subchapter A of this chapter, which relates to rules for computing work opportunity credits. No subpart F of part IV of subchapter B of this chapter has been enacted.

The date of the enactment of this section, referred to in subsecs. (d)(2)(D) and (e)(1), is the date of enactment of Pub. L. 107-147, which was approved Mar. 9, 2002.

AMENDMENTS

2003—Subsec. (b)(2)(C)(i). Pub. L. 108-27, which directed amendment of heading by substituting “Bonus depreciation property under section 168(k)” for “30-percent additional allowance property”, was executed by making the substitution for “30 percent additional allowance property” to reflect the probable intent of Congress.

EFFECTIVE DATE OF 2003 AMENDMENT

Amendment by Pub. L. 108-27 applicable to taxable years ending after May 5, 2003, see section 201(d) of Pub. L. 108-27, set out as a note under section 168 of this title.

SECTION REFERRED TO IN OTHER SECTIONS

This section is referred to in sections 38, 168 of this title.

CHAPTER 2—TAX ON SELF-EMPLOYMENT INCOME

Sec.
1401. Rate of tax.

Sec.
1402. Definitions.
1403. Miscellaneous provisions.

CHAPTER REFERRED TO IN OTHER SECTIONS

This chapter is referred to in sections 139, 162, 416, 1016, 3510, 5041, 6017, 6103, 6414, 6511, 6521, 6654, 7651, 7655, 7701, 7851 of this title; title 42 sections 401, 405, 408, 1307; title 48 sections 1421h, 1421i.

§ 1401. Rate of tax

(a) Old-age, survivors, and disability insurance

In addition to other taxes, there shall be imposed for each taxable year, on the self-employment income of every individual, a tax equal to the following percent of the amount of the self-employment income for such taxable year:

In the case of a taxable year		
Beginning after:	And before:	Percent:
December 31, 1983	January 1, 1988	11.40
December 31, 1987	January 1, 1990	12.12
December 31, 1989		12.40

(b) Hospital insurance

In addition to the tax imposed by the preceding subsection, there shall be imposed for each taxable year, on the self-employment income of every individual, a tax equal to the following percent of the amount of the self-employment income for such taxable year:

In the case of a taxable year		
Beginning after:	And before:	Percent:
December 31, 1983	January 1, 1985	2.60
December 31, 1984	January 1, 1986	2.70
December 31, 1985		2.90.

(c) Relief from taxes in cases covered by certain international agreements

During any period in which there is in effect an agreement entered into pursuant to section 233 of the Social Security Act with any foreign country, the self-employment income of an individual shall be exempt from the taxes imposed by this section to the extent that such self-employment income is subject under such agreement to taxes or contributions for similar purposes under the social security system of such foreign country.

(Aug. 16, 1954, ch. 736, 68A Stat. 353; Sept. 1, 1954, ch. 1206, title II, §208(a), 68 Stat. 1093; Aug. 1, 1956, ch. 836, title II, §202(a), 70 Stat. 845; Pub. L. 85-840, title IV, §401(a), Aug. 28, 1958, 72 Stat. 1041; Pub. L. 87-64, title II, §201(a), June 30, 1961, 75 Stat. 140; Pub. L. 89-97, title I, §111(c)(4), title III, §321(a), July 30, 1965, 79 Stat. 342, 394; Pub. L. 90-248, title I, §109(a)(1), (b)(1), Jan. 2, 1968, 81 Stat. 835, 836; Pub. L. 92-336, title II, §204 (a)(1), (b)(1), July 1, 1972, 86 Stat. 420, 421; Pub. L. 92-603, title I, §135(a)(1), (b)(1), Oct. 30, 1972, 86 Stat. 1362, 1363; Pub. L. 93-233, §6(b)(1), Dec. 31, 1973, 87 Stat. 955; Pub. L. 94-455, title XIX, §1901(a)(154), Oct. 4, 1976, 90 Stat. 1789; Pub. L. 95-216, title I, §101(a)(3), (b)(3), title III, §317(b)(1), Dec. 20, 1977, 91 Stat. 1511, 1512, 1539; Pub. L. 98-21, title I, §124(a), (b), Apr. 20, 1983, 97 Stat. 89; Pub. L. 101-508, title XI, §11801(a)(36), (c)(16), Nov. 5, 1990, 104 Stat. 1388-521, 1388-527.)

REFERENCES IN TEXT

Section 233 of the Social Security Act, referred to in subsec. (c), is classified to section 433 of Title 42, The Public Health and Welfare.